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July 19, 2010

VIA ELECTRONIC FILING

The Honorable William D. Quarles, Jr.
United States District Judge
United States District Court for the District of Maryland
101 West Lombard Street
Baltimore, Maryland 21201

Re: *Fluxo-Cane Overseas, Ltd. v. E.D. & F. Man Sugar, Inc.*
Civil No. WDQ-08-0356

Dear Judge Quarles:

We have been advised by Fluxo-Cane's English counsel that the appeal of the English judgment has been struck out; and therefore the English judgment in favor of Man Sugar is final.

Of course, that does not alter the issues with regard to whether the English judgment is properly before the Court for either recognition or enforcement, as set out in earlier submissions. Fluxo-Cane does not waive those objections.

If the Court nevertheless intends to enter judgment for Man Sugar on its counterclaim, we respectfully note that Fluxo-Cane is entitled to an entry of judgment on its Complaint for the amount outstanding and unpaid by Man Sugar under the sugar contract (\$6,597,456.62) plus prejudgment interest in accordance with New York law (as applicable under the Contract) (pursuant to NY CLS CPLR § 5001) at the New York statutory rate of 9% per annum (NY CLS CPLR § 5004) from the date on which payment was due (January 30, 2008) through the date of the entry of judgment (assuming that the judgment issues on or about August 1, 2010, that amount would be \$1,484,427.74, for a total amount due of \$8,081,884.36). In its Order of June 15, 2010 this Court held that Man Sugar was owed \$6,611,952.83 based on its

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assignment from MCA. Accordingly, Fluxo-Cane would be entitled to a net judgment against Man Sugar in the amount of \$1,469,931.53.

Therefore, without prejudice to Fluxo-Cane's earlier submissions, if this Court decides to enter judgment for Man Sugar on its counterclaim, the final order should require payment by Man Sugar to Fluxo-Cane of \$1,469,931.53.

Respectfully submitted;

-- /s/ ---

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Cc: Anthony P. Ashton, Esquire